

Growing Indiana's Economy Starts at Home.

At IHCD, we believe that growing Indiana's economy starts at home. Everyone can agree that all Hoosiers should have the opportunity to live in safe, affordable, good-quality housing in economically stable communities. That's the heart of IHCD's mission. Our charge is to help communities build upon their assets – to create places with ready access to opportunities, goods, and services. The activities that we finance help families become more stable, put down roots, and climb the economic ladder. In turn, communities grow and prosper – broadening their tax base, creating new jobs, and maximizing local resources. IHCD's work is truly a vehicle for economic growth – and it all starts at home.



Lt. Governor Becky Skillman serves as Chairman of the Board for IHCD. Lt. Governor Skillman is committed to growing Indiana's economy through housing development and community revitalization.



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Starts at Home.*

30 South Meridian Street, Suite 1000
Indianapolis, IN 46204



Homeownership Financing



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County	Census Tract				
Allen	0006.00	00113.03	0023.00	0017.00	0014.00
	0015.00	0012.00	0035.00	0027.00	0018.00
	0020.00	0016.00	0013.00	0042.00	0028.00
	0029.00	0010.00	0011.00		
Bartholomew	0101.00				
Delaware	0001.00	0019.01	0007.00	0009.02	0004.00
	0006.00	0002.00	0003.00	0010.00	
Elkhart	0026.00	0028.00			
Floyd	0708.01				
Grant	0002.00				
Henry	9763.00				
Howard	0002.00	0012.00			
Jefferson	0002.00	0065.00	0049.00	0028.00	0015.00
	0010.00	0003.00	0056.00	0041.00	0023.00
	0017.00	0011.00	0066.00	0050.00	0030.00
	0024.00	0018.00	0004.00	0059.00	0043.01
	0035.00	0027.00	0014.00	0128.02	0051.00
	0053.00	0037.00	0021.00	0006.00	0062.00
	0043.02				
Knox	9550.00	9553.00	9554.00		
Lake	0102.02	0310.00	0206.00	0122.00	0113.00
	0105.00	0102.03	0302.00	0207.00	0119.00
	0109.00	0106.00	0103.01	0303.00	0123.00
	0114.00	0110.00	0107.00	0103.02	0218.00
	0120.00	0116.00	0111.00	0117.00	0304.00
	0127.00	0301.00	0108.00	0121.00	0204.00
LaPorte	0401.00				
Madison	0005.00				
Marion	3226.00	3308.01	3572.00	3551.00	3532.00
	3426.00	3501.00	3601.01	3564.00	3539.00
	3507.00	3508.00	3412.00	3573.00	3547.00
	3511.00	3512.00	3503.00	3601.02	3556.00
	3517.00	3521.00	3509.00	3416.00	3569.00
	3535.00	3528.00	3515.00	3504.00	3574.00
	3542.00	3557.00	3523.00	3510.00	3603.02
	3548.00	3544.00	3531.00	3516.00	3545.00
	3571.00	3550.00	3536.00	3505.00	3559.00
	3581.00	3527.00	3533.00		
Monroe	0001.00	0002.01	0002.02	0003.01	0016.00
	0006.00	0009.01			
St. Joseph	0006.00	0001.00	0010.00	0009.01	0019.00
	0020.00	0021.00	0017.00	0023.00	0027.00
	0029.00	0028.00			
Tippecanoe	0004.00	0006.00	0053.00	0105.00	0055.00
	0054.00	0103.00			
Vanderburgh	0012.00	0020.00	0018.00	0014.00	0026.00
	0017.00	0013.00	0021.00	0019.00	
Vigo	0001.00	0003.00	0005.00	0019.00	0006.00
	0008.00	0002.00			
Wayne	0002.00				



Just Ask for an IHCD Loan!

First Home

The Indiana Housing and Community Development Authority (IHCD), through participating lenders around the state, offers qualified homebuyers a tremendous home financing opportunity. If you are ready to buy or build a home in the state of Indiana, this program may help you.

What is the benefit of First Home?

IHCD's First Home program offers eligible buyers an interest rate on their mortgage that is below the market rate. Please read this brochure carefully to determine if you qualify, then contact a participating lender in your area. For a list of participating lenders, go to www.indianahousing.org.

Eligible Loans

The mortgage loan you obtain must only be for the purchase of a home and not for the refinance of an existing mortgage loan or land contract. Exceptions are construction-to-permanent loans and construction loans with an initial term of less than 24 months.

The interest rate is for a 30-year, fixed-rate mortgage only. The type of loan you obtain may be a FHA, VA, USDA Rural Development or Fannie Mae-qualified conventional loan with private mortgage insurance. The lender can help you decide which type of loan is best for you.

Thousands of Hoosiers have discovered the secret to homeownership through IHCD.



Eligible Borrowers

The total gross annual household income for all residents living, or intending to live, in the home must be within the county income limits. For a list of county income limits, go to www.indianahousing.org, or call (800) 872-0371.

The gross annual household income is calculated using all sources of income, including, but not limited to: wages, overtime, bonuses, child support, alimony, commissions, shift differential, and earnings from a second job, business and/or investments.

You must occupy the home within 60 days of loan closing or within 60 days of completion.

Do I have to be a first-time homebuyer?

Only first-time homebuyers may participate in the program unless you are purchasing a home in a targeted area (see explanation of targeted areas). A first-time homebuyer is someone who has not had an ownership interest in a primary residence for the past three years. Land contracts do constitute an ownership interest. A mobile home does not constitute an ownership interest unless it is permanently affixed to land and taxed as real estate.

Eligible Properties

The allowable acquisition price of a home financed through this program varies by county and whether you are buying an existing or new home. A list of acquisition price limits is available at www.indianahousing.org, or by calling (800) 872-0371.

First Home Checklist

STEP 1

- ▶ Do you qualify as a first-time homebuyer or are you buying a home in a federally-targeted area?
- ▶ Is your income under the limit for your county?
- ▶ Does the type of home you want to buy qualify for the program?
- ▶ Is the acquisition price of the home you want to buy under the limit for your county?

If you answered yes to all of the above, then you should contact a participating lender in your area to proceed. Below are a few suggested steps to get you started.

STEP 2

- ▶ Contact a lender for pre-approval. This will help you determine how much you can borrow, and what price of house you can afford.
- ▶ Find a home that suits your needs and meets First Home's requirements.
- ▶ Get a purchase agreement for the home, signed by all parties.
- ▶ Apply for a mortgage at a participating lender. The lender customarily charges a fee for an appraisal and credit report.

When you apply for a loan, it is important that you have the following information:

STEP 3

- ▶ A list of all outstanding debts and credit cards, including the name and address of the company, account number, unpaid balance and monthly payment amount.
- ▶ Name and address of employer(s).
- ▶ Copies of federal income tax returns for the past three years.
- ▶ Copies of most recent pay stub(s).
- ▶ Copies of divorce decrees, if applicable, and any other documents relating to certain circumstances which affect your financial status.

Please direct all questions about your loan application to the participating lender.